

**IN THE UNITED STATES BANKRUPTCY COURT  
WESTERN DISTRICT OF NORTH CAROLINA  
CHARLOTTE DIVISION**

In re:

SD-CHARLOTTE, LLC, *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 20-30149-LTB

Jointly Administered

**STIPULATION TO EXTEND THE TIME FOR ITRIA VENTURES LLC TO RESPOND TO MOTION OF THE DEBTORS PURSUANT TO SECTIONS 105, 361, 362, 363(c), 364(c)(1), 364(c)(2), 364(c)(3), 364(d)(1) AND 364(e) AND 507 OF THE BANKRUPTCY CODE AND BANKRUPTCY RULES 2002, 4001 AND 9014: (I) AUTHORIZING DEBTORS TO OBTAIN POSTPETITION FINANCING; (II) AUTHORIZING DEBTORS TO USE CASH COLLATERAL; (III) GRANTING ADEQUATE PROTECTION TO PREPETITION SECURED LENDER; (IV) SCHEDULING A FINAL HEARING UNDER BANKRUPTCY RULES 4001(b) AND (c); AND (V) GRANTING RELATED RELIEF**

This Stipulation is entered by and among SD-Charlotte, LLC, *et al.*, the debtors and debtors in possession (the “Debtors”) in these above referenced cases, Itria Ventures LLC (“Itria”), SRI Holding Company (the “DIP Lender”), and Bridge Funding Group, Inc., as the prepetition secured lender (“Bridge Funding”), by and through their respective counsel of record. The Debtors, Itria, and Bridge Funding shall be referred to herein as the “Parties.”

**RECITALS**

- A. The Debtors filed chapter 11 petitions on February 7, 2020.
- B. On February 7, 2020, the Debtors filed the *Motion of the Debtors Pursuant to Sections 105, 361, 362, 363(c), 364(c)(1), 364(c)(2), 364(c)(3), 364(d)(1) and 364(e) and 507 of the Bankruptcy Code and Bankruptcy Rules 2002, 4001 and 9014: (I) Authorizing Debtors to Obtain Postpetition Financing; (II) Authorizing Debtors to Use Cash Collateral; (III) Granting*

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<sup>1</sup> The Debtors, together with the last four digits of each Debtor’s federal tax identification number, are SD-Charlotte, LLC (7237); RTHT Investments, LLC (2540); SD Restaurant Group, LLC (0331); SD-Missouri, LLC (8294); and Southern Deli Holdings, LLC (9425).

*Adequate Protection to Prepetition Secured Lender; (IV) Scheduling a Final Hearing Under Bankruptcy Rules 4001(b) and (c); and (V) Granting Related Relief* [Docket No. 18] (the “DIP Financing Motion”) with the U.S. Bankruptcy Court for the Western District of North Carolina (the “Court”).

C. On February 10, 2020, the Court held a hearing to consider and act on the DIP Financing Motion on an interim basis, following which the Court entered its *Interim Order Under Sections 105, 361, 362, 363(c), 364(c)(1), 364(c)(2), 364(c)(3), 364(d)(1) and 364(e) and 507 of the Bankruptcy Code and Bankruptcy Rules 2002, 4001 and 9014: (I) Authorizing Debtors to Obtain Postpetition Financing; (II) Authorizing Debtors to Use Cash Collateral; (III) Granting Adequate Protection to Prepetition Lender; (IV) Scheduling a Final Hearing Under Bankruptcy Rules 4001(b) and (c); and (V) Granting Related Relief* [Docket No. 59] (the “Interim Order”). Pursuant to the Interim Order, objections to entry of a final order on the DIP Financing Motion are due February 26, 2020 at 4:00 p.m. (prevailing Eastern Time).

D. In order to afford the Parties additional time to discuss a potential consensual resolution of disputes regarding the DIP Financing Motion, the Parties have agreed to extend the time for Itria to respond thereto.

**NOW, THEREFORE, IT IS STIPULATED** by the undersigned Parties as follows:

1. Itria shall have until Thursday, February 27, 2020, at 4:00 p.m. eastern time, to object to the DIP Financing Motion.

Dated: February 26, 2020

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